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U.N. Conference On Trade & Development: Ldcs Must Have More Aid & Reduced Foreign Debts

by John Neagle

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On March 22 in Geneva, the UN Conference on Trade and Development released a statement saying that the world's 42 least developed countries must have more aid and obtain substantial foreign debt reductions if the trend toward growing poverty is to be reversed. The statement was made in a preparatory document for an intergovernmental meeting scheduled to take place before the Sept. 3-14 conference in Paris on LDCs. LDCs are defined as countries with average annual GDP per capita of slightly above US\$200. UNCTAD's proposal included increasing government development assistance from \$12-\$13 billion per year to \$36 billion by the year 2000. In addition, governments would alleviate LDC debt burdens. (Basic data from AP, 03/22/90)

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